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BAYOU PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TWELVE
OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2004

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 6/29/05

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COMPILATION REPORT

To the Board of Commissioners
Bayou Plaquemine Gravity Drainage
District No. Twelve of St. Landry Parish
Opelousas, Louisiana

We have compiled the accompanying general purpose financial statements of Bayou Plaquemine Gravity Drainage District No. Twelve of St. Landry Parish, a component unit of the St. Landry Parish Police Jury, as of December 31, 2004, and for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying general purpose financial statements and, accordingly, do not express an opinion or any other form of assurance on them.


RICHARD C. URBAN, CPA

Opelousas, Louisiana
June 15, 2005

BAYOU PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TWELVE
OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
COMBINED BALANCE SHEET - GOVERNMENTAL
FUND TYPE AND ACCOUNT GROUP
DECEMBER 31, 2004

	Governmental Fund Type <u>General Fund</u>	Account Group General Fixed <u>Assets</u>	Totals (Memorandum Only) <u>2004</u> <u>2003</u>	
ASSETS				
Cash and cash equivalents	\$122,040	\$ ---	\$122,040	\$109,597
Ad valorem tax receivable, net of allowance for uncollectibles	90,734	---	90,734	68,767
State revenue sharing receivable	2,731	---	2,731	4,157
Equipment	<u>---</u>	<u>4,115</u>	<u>4,115</u>	<u>315</u>
Total assets	215,505 =====	4,115 =====	219,620 =====	182,836 =====
LIABILITIES AND FUND EQUITY				
LIABILITIES				
Payroll tax payable	\$ <u>115</u>	<u>---</u>	\$ <u>115</u>	\$ <u>230</u>
Total liabilities	115	---	115	230
FUND EQUITY				
Investment in general fixed assets	---	4,115	4,115	315
Fund balance				
Reserved for spraying	---	---	---	25,000
Reserved for Plaquemine project	100,000	---	100,000	---
Unreserved and undesignated	<u>115,390</u>	<u>---</u>	<u>115,390</u>	<u>157,291</u>
Total fund equity	<u>215,390</u>	<u>4,115</u>	<u>219,505</u>	<u>182,606</u>
Total liabilities and fund equity	215,505 =====	4,115 =====	219,620 =====	182,836 =====

See accompanying notes and accountant's report.

BAYOU PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TWELVE
OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2004

	<u>2004</u>	(Memorandum Only) <u>2003</u>
REVENUES		
Taxes		
Property tax	\$ 85,652	\$ 90,153
Intergovernmental		
State revenue sharing	4,229	4,241
Interest	<u>1,435</u>	<u>1,966</u>
Total revenues	91,316	96,360
EXPENDITURES		
Current operating		
Commissioners' per diem and expenses	9,850	5,240
Restoring canals	36,654	39,070
Engineering assistance	---	600
Materials and supplies	1,420	2,262
Professional and secretarial fees	5,800	5,790
Warehouse rent	100	100
Capital outlay	3,800	---
Office supplies and miscellaneous	226	241
Payroll taxes	<u>367</u>	<u>266</u>
Total expenditures	<u>58,217</u>	<u>53,569</u>
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	33,099	42,791
FUND BALANCE, beginning of year	<u>182,291</u>	<u>139,500</u>
FUND BALANCE, end of year	215,390 =====	182,291 =====

See accompanying notes and accountant's report.

BAYOU PLAQUEMINE GRAVITY DRAINAGE
DISTRICT NO. TWELVE
OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET (GAAP BASIS) AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2004

	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes			
Property tax	\$ 80,000	\$ 85,652	\$ 5,652
Intergovernmental			
State revenue sharing	4,290	4,229	(61)
Interest & miscellaneous	<u>1,380</u>	<u>1,435</u>	<u>55</u>
Total revenues	85,670	91,316	5,646
EXPENDITURES			
Current operating			
Commissioners' per diem & expense	9,500	9,850	(350)
Restoring canals	40,000	36,654	3,346
Helicopter spraying	5,000	---	5,000
Labor	500	---	500
Engineering assistance	600	---	600
Materials and supplies	3,000	1,420	1,580
Professional & secretarial fees	5,800	5,800	---
Warehouse rent	100	100	---
Capital outlay	3,800	3,800	---
Office supplies & miscellaneous	2,000	226	1,774
Payroll taxes	<u>600</u>	<u>367</u>	<u>233</u>
Total expenditures	<u>70,900</u>	<u>58,217</u>	<u>12,683</u>
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	14,770	33,099	18,329
FUND BALANCE, beginning of year	<u>182,291</u>	<u>182,291</u>	----
FUND BALANCE, end of year	197,061	215,390	18,329
	=====	=====	=====

See accompanying notes and accountant's report.

BAYOU PLAQUEMINE GRAVITY DRAINAGE DISTRICT
NO. TWELVE OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying general purpose financial statements of the Bayou Plaquemine Gravity Drainage District No. Twelve of St. Landry Parish have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. REPORTING ENTITY

As the governing authority of the parish, for reporting purposes, the St. Landry Parish Police Jury is the financial reporting entity for St. Landry Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the St. Landry Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the police jury to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

BAYOU PLAQUEMINE GRAVITY DRAINAGE DISTRICT
NO. TWELVE OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. REPORTING ENTITY (Continued)

Because the police jury appoints the five commissioners of the Bayou Plaquemine Gravity Drainage District No. Twelve, the District was determined to be a component unit of the St. Landry Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the District and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

C. FUND ACCOUNTING

The accounts of the Bayou Plaquemine Gravity Drainage District No. Twelve of St. Landry Parish are organized in one account group and one fund, which is considered a separate accounting entity. The operations of the fund are accounted for by self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Revenues are accounted for in this individual fund based upon the purpose for which they are to be spent and the means by which spending activities are controlled. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources. The fund presented in the financial statements is described as follows:

General Fund

The General Fund is the general operating fund of the Bayou Plaquemine Gravity Drainage District No. Twelve of St. Landry Parish. It is used to account for all financial resources.

D. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is utilized by the governmental fund types. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e.,

BAYOU PLAQUEMINE GRAVITY DRAINAGE DISTRICT
NO. ONE TWELVE OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. BASIS OF ACCOUNTING (Continued)

both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred, if measurable.

Revenues from local sources consist primarily of property taxes. Property tax revenues and revenues received from the State of Louisiana are recognized when susceptible to accrual. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

Purchase of various operating supplies are regarded as expenditures at the time purchased. The costs of governmental fund type inventories are recorded as expenditures when purchased and items on hand at year-end, if any, are not recorded as assets. Expenditures for insurance and similar services which extend over more than one accounting period are accounted for as expenditures of the period of acquisition.

E. INVESTMENTS AND CASH

Investments are stated at cost or amortized cost, which approximates market.

Louisiana statutes authorize the District to invest in United States bonds, treasury notes or certificates, time certificates of deposit in state and national banks, or any other federally insured investments.

F. FIXED ASSETS AND LONG-TERM LIABILITIES

The District does not capitalize infrastructure assets, if any. Depreciation is not computed on general fixed assets.

G. BUDGETS AND BUDGETARY ACCOUNTING

Bayou Plaquemine Gravity Drainage District No. Twelve is required by state law to adopt an annual budget for its General Fund each year. The budget is adopted on the modified accrual basis. The budget must be adopted by the District no later than the last day of the preceding year. Appropriations lapse at year-end.

BAYOU PLAQUEMINE GRAVITY DRAINAGE DISTRICT
NO. TWELVE OF ST. LANDRY PARISH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

H. ENCUMBRANCES

The District does not employ the encumbrance system of accounting.

I. PENSION PLAN, VACATION AND SICK LEAVE

The District does not have a pension plan or a vacation and sick leave policy. The board members and employees participate in the Social Security Retirement System.

NOTE 2 - CASH AND INVESTMENTS

At December 31, 2004, the bank balance of cash in the checking account was \$122,040. The checking account is secured by \$100,000 of federal depository insurance. The remaining balance was secured by collateral pledged to the District by the bank.

NOTE 3 - AD VALOREM TAXES

The District levied a 2004 ad valorem tax of 19.86 mills. The District's ad valorem property tax is levied each October 1 on the assessed value listed as of the prior January 1 for all real and business personal property located in the District. Property taxes are due on October 1 and become delinquent by January 1 of the following year. The St. Landry Parish Sheriff bills, collects, and distributes the property taxes for the District using the assessed values determined by the Tax Assessor of St. Landry Parish.

The District was required to remit 1.2201097% in 2004 of the total ad valorem taxes per the tax roll to the pension fund. This amount is determined by the legislative auditor each year. Since the sheriff collects all taxes for the parish, the tax collected in the first month is reduced by the sheriff for the pension fund amount owed and the remainder is remitted to the taxing district. Therefore, the ad valorem tax receivable and revenue are shown net of pension fund distributions. A breakdown of tax receivable is as follows:

			Allowance For Uncollectible Taxes	Taxes Received in December	Tax Receivable
	<u>Total Per Tax Roll</u>	<u>Pension Fund Requirements</u>			
2004	\$102,956	1,671	10,551	---	101,285

An estimated allowance for uncollectible property tax has been set up based on prior years' experience.

BAYOU PLAQUEMINE GRAVITY DRAINAGE DISTRICT
NO. TWELVE OF ST. LANDRY PARISH
OPELOUSAS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 4 - FUND BALANCE

The General Fund does not have a deficit fund balance for the year ended December 31, 2004.

NOTE 5 - PER DIEM AND MILEAGE

Per diem and mileage paid to board members is summarized below:

<u>BOARD MEMBERS</u>	<u>PER DIEM</u>	<u>EXPENSES AND MILEAGE</u>
Richard, Leroy	1,200	72
Smith, Perry, Jr.	1,200	72
Champagne, Watson	1,300	3,250
Bourgeois, Michael J.	1,300	78
Cormier, Franklin	<u>1,300</u>	<u>78</u>
 <u>2004 Totals</u>	 6,300	 3,550
	=====	=====

NOTE 6 - LITIGATION

Pursuant to Article XII, Section 10/C of the Louisiana Constitution of 1974, the District is not required to pay any judgments unless appropriations have been made for the judgments. As of December 31, 2004, the District had not appropriated funds for the payment of the following judgments:

- A. A judgment filed May 6, 1974 for \$5,339 plus court costs and legal interest accumulated from August 18, 1969.
- B. A judgment filed December 13, 1983 for \$20,849 plus 12% interest accumulated from December 1, 1980.